

# **EXHIBIT 23**

## **PART 4**

# Northstar Commercial Partners Development

Northstar Commercial Partners  
1999 Broadway, Suite 770  
Denver, Colorado 80202  
[www.northstarcp.com](http://www.northstarcp.com)



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# Meet the Development Team



# Brian Watson

## Founder & CEO



Devoted husband of 18 years, father to three, and a highly respected businessman, Mr. Brian Watson is the Founder and CEO of Northstar Commercial Partners, a privately held commercial real estate investment company founded in 2000.

By acquiring, repositioning, and operating commercial real estate opportunities throughout the United States, Northstar has created an increasingly successful and unique business concept that not only promotes growth and opportunity in the surrounding communities, but also attracts investors and companies alike from all around the United States and abroad.

Combining career with his deep desire to empower individuals and the human spirit, Brian's work doesn't end with Northstar's real estate ventures. In his own community as well as around the nation, Brian is always seeking positive ways to create and promote innovation. With his non-profit Opportunity Coalition, he provides resources and connections to launch people to success in today's economy. Looking to the next generations – our future – Brian knows that the highest quality educational programs should be available to all students. That's why he started the Education Opportunity Fund - a \$100 million fund designed to purchase facilities for Charter Schools, freeing up limited budgets and administrative energy to focus on education in appropriate facilities. He also serves as 2015 Class President for Leadership Program of the Rockies - America's premier institute to develop, strengthen, train and equip emerging leaders to reach new heights.

To learn more about these and his many other initiatives, please visit:

[www.brianwatson.us](http://www.brianwatson.us).





# Donald J. Marcotte

## Director of Development



Mr. Marcotte is the Director of Development for Northstar Commercial Partners. He has over 30 years of development and commercial real estate experience. Some of his most notable developments are as follows:

- Director of Finance for Bramalea Oakland City Center, a 500,000 SF mixed-use development in Downtown Oakland, CA, consisting of retail and office space.
- Lincoln Place, mixed use, Loveland, CO. Responsible for land acquisition, equity, construction and mezzanine financing for a 200-unit mixed-use residential and retail project in downtown Loveland.
- The Shops at Stapleton, Denver, CO. A 16,400 SF retail development. Partner in charge of construction and mezzanine financing, land acquisition, equity, leasing and pad sales.
- Westcreek, Parker, CO. Partner in charge of land acquisition, land assemblage, financing, leasing and pad sales for a 45-acre Master Planned, mixed-use project located at E-470 and Parker Road.
- Harvest Junction Southwest. Partner in charge of subdividing and entitling 5.5 Acres. Oversaw reducing the flood plain with FEMA as well as the construction and install of infrastructure needed to sell pads with the sale of the final pads closing June 2015.
- Gateway. Partner in charge of coordinating the design and installation of both the offsite and onsite infrastructure. Obtained approvals for subdivision developments and agreements, CDOT access permit and various other requirements needed to start construction.
- Managing member for Prime West Properties, a residential developer in Fountain Hills, AZ, developing single family residential homes.

Mr. Marcotte is a Member of the Urban Land Institute (ULI), Member of ULI Council for Small Scale Development (Silver), Member of American Institute of Certified Public Accountants, and a football and basketball coach for American Youth League.





# Randy Keough

## Development Manager



Randy Keough has worked as a commercial real estate broker, real estate developer, corporate real estate professional and corporate attorney. Randy has a very broad real estate background built on a solid legal foundation. He has learned the development business from some of the finest restaurant and retail companies in the country. He has highly developed market analysis and site selection skills, is an expert negotiator and has completed scores of retail, office and industrial leasing, sale and development deals.

Randy is very familiar with construction and design issues, is well-versed in the entitlement processes relating to industrial, retail and restaurant development, is proficient in the financial analysis of real estate investments and development deals, and possesses excellent marketing skills. Randy has a talent for finding real estate opportunities and is an extremely creative deal-maker.

Randy's career began with 5 years in the oil and gas exploration business as a landman/attorney followed by nearly 30 years in the commercial real estate business working with the following companies: Grubb & Ellis Company - Industrial Specialist; Total Petroleum, Inc. - Staff Attorney and Real Estate Manager; McDonald's Corporation - Senior Real Estate Representative; Rite Aid Drug - Real Estate Director; World Premier Investments - Vice President of Acquisitions and Development; Starbucks Coffee Company - Development Manager; Outback Steakhouse Inc.- Regional Site Manager - West Coast; Southwest Commercial - Owner; CKE Restaurants, Inc. (Carl's Jr) - Real Estate Manager; Southwest Healthcare Development LLC - Principal; Dish Network Service LLC. - Real Estate Manager

Randy has a B.S. Degree majoring in General Science from the University of Iowa and a Juris Doctor Degree from the University of Denver College of Law. He is a licensed Colorado real estate broker and a licensed Colorado attorney.



# Jason Marcotte

## Development Manager

Jason Marcotte graduated from the University of Southern California in 2007 with a degree in Real Estate Finance and after graduating worked in New York within banking & capital markets for PricewaterhouseCoopers where he earned his CPA.

Following PricewaterhouseCoopers Jason worked in the commercial airplane leasing industry at Air Lease Corporation where he was the sixth employee hired and helped the company go public in 2011. Jason left his post as Senior Manager of Finance at Air Lease Corporation to pursue investment opportunities in single-family homes located in Southern California. He also co-founded Beck & Score, an exclusive members only entertainment and travel company for the world's premier ticketed events. As CFO of Beck & Score Jason identified real estate assets in Brazil for investment in advance of the World Cup.

In 2014, Jason joined Northstar Commercial Partners' development team, where he performs financial modeling, identifies and evaluates investment opportunities, and assists in obtaining entitlements. Jason has been the project lead for deals totaling \$149 Million.





# Matt Runyon

## Project Manager



Matt Runyon joined the development team at Northstar Commercial Partners after serving as Vice President of Business Development at TRINE, a boutique agency that specializes in curating unique experiences within the worlds of entertainment, lifestyle, fashion, art, and sports. Prior to serving in that capacity, he was Director of Program Operations at Team Rubicon, a Veteran Service Organization that provides military veterans with purpose, community and identity through volunteer service, using their unique skills for disaster response, humanitarian crisis intervention, and community service.

Mr. Runyon began his career at Raytheon Company, where he supported multiple programs and business units, in varied roles of increasing importance, as a select participant of the company's Enterprise Cross Functional Rotation Program and graduate of the Contracts Leadership Development Program.

Mr. Runyon earned his bachelor's degree in accounting from the University of Southern California. Additionally, he is a Truman National Security Project Defense Council Fellow, a Presidio Institute Cross Sector Leadership Fellow Alumnus and a Riordan Fellow Alumnus.

Mr. Runyon is an eight-year veteran of the U.S. Army Military Police Corps., deploying in support of Operation Iraqi Freedom from 2007-08. Through his career, Matt has been most interested in solving complex social issues through cross sector innovation, a passion he hopes to bring to projects at Northstar.



# Riley Grimme

## Development & Financial Specialist



Riley Grimme graduated with honors from Miami University in Oxford, OH in 2010 with a degree in Finance. He joined the J.P. Morgan Private Bank in Louisville, KY as an Analyst. During his time as an Analyst in Louisville, he passed the three levels of the CFA exam. When he was promoted to Associate he decided to join the UHNW team in Denver, CO. After two years there, he was pulled into Angel Investing and began working with Rockies Venture Club performing due diligence and financial modeling on startup companies for angel investors. Setting his sights on real estate's tangible assets instead of the startup world's lofty projections, he joined Northstar in April 2017. Riley works across the development team in different capacities, helping to secure entitlements and performing financial modeling.

Riley loves to get outdoors and adventure with his wife and their black lab, Rambo, when he's not tackling his dad's bucket list of Mt. Rainier, Kilimanjaro, rafting the Grand Canyon, and running with the bulls in Pamplona. He is a Big Brother with Big Brothers Big Sisters of Colorado.







# Current Developments

# Balfour at Stapleton- Stapleton, CO



**Location:** 2979 N. Uinta Street, Denver, Colorado

**Type:** Senior Living Facility

**Program:** 1.56 acre development with a  $\pm$  62,283 SF senior living facility comprised of 74 total units of assisted living and memory care

**Construction Commencement:** March 2016

**Completed:** August 2017

**Cost:** \$21,300,000

**Operator:** Balfour Senior Living, LLC





# Welbrook - Las Cruces, NM



**Location:** 175 N. Roadrunner Parkway, Las Cruces, New Mexico

**Type:** Transitional Rehabilitation Facility

**Program:** 6.29 acre development with a ±37,200 SF planned 50-bed healthcare facility for skilled nursing and post-acute care

**Construction Commencement:** July 2016

**Completed:** August 2017

**Cost:** \$13,800,000

**Notable Tenant:** Welbrook Senior Living



# Welbrook - Bloomington, IL



**Location:** 1402 Leslie Drive, Bloomington, Illinois

**Type:** Senior Living Facility

**Program:** 7.67 acre development with a  $\pm 72,200$  SF planned 80-bed Senior Living Facility

**Construction Commencement:** August 2016

**Projected Completion Date:** November 2017

**Cost:** \$17,600,000

**Notable Tenants:** Welbrook Senior Living





# Little Minds Learning Center - Naperville, IL



**Location:** 1932 Springbrook Square Drive Naperville, Illinois

**Type:** Childcare/Retail use

**Program:** New children's daycare facility

**Construction Commencement:** August 2017

**Projected Completion Date:** February 2018

**Cost:** \$3,520,000

**Notable Tenants:** Little Minds Learning Center



# Gateway Village - Golden, CO



**Location:** 18475 W. Colfax Ave, Golden, Colorado

**Type:** Mixed-Use Retail, Gas and Convenience, and Hospitality

**Program:** 21-acre development of a 65,000 SF retail motorcycles sales facility, 120 full service hotel, and Kum&Go gas & convenience, with 11.1 remaining acres for additional users

**Construction Commencement:** September 2016

**Projected Completion Date:** Harley-Davidson: July 2017; Red Rocks Hotel: Spring 2018;

Kum&Go: First Quarter 2018.

**Cost:** \$21,500,000

**Notable Tenants:** Harley-Davidson, Red Rocks Hotel, Kum&Go gas & convenience





# Gateway Retail - Golden, CO



**Location:** 18445 W. Colfax Ave, Golden, Colorado  
**Type:** Mixed-Use Retail, Gas and Convenience, and Hospitality  
**Program:** ±1.97 acres developing a ±15,000 SF retail facility  
**Construction Commencement:** September 2017  
**Projected Completion Date:** May 2018  
**Cost:** \$21,500,000  
**Notable Tenants:** iVibe Coffee and 10Beers Microbrewery



# Citadel - Veteran's Project- Aurora, CO



**Location:** E of the SEC of Sable and Colfax, Aurora, Colorado  
**Type:** Mixed-Use Ground-Up Development  
**Program:** ± 25.6-acre development of townhomes, retail, multifamily  
**Construction Commencement:** November 2017  
**Projected Completion Date:** September 2018  
**Cost:** \$26,800,000  
**Notable Tenants:** Popeye's, Lokal Homes





# Parkside @ City Center – Aurora, CO



**Location:** 14531 E. Alameda Avenue, Aurora, Colorado

**Type:** Mixed-Use Ground Up Redevelopment, townhomes, retail, multifamily

**Program:** ±6.8 acre development with ±41,000 SF retail, including ±18,000 SF in the multi-family complex

**Construction Commencement:** November 2017

**Projected Completion Date:** October 2019

**Cost:** \$65,000,000 (redevelopment)

**Notable Tenants:** Colorado State Bank & Trust, Alameda Dental



# 800 Hoyt Street - Broomfield, CO



**Location:** 800 Hoyt Street, Broomfield, Colorado

**Type:** Industrial Park

**Program:** 20 acre redevelopment of over 315,000 SF of warehouse space

**Construction Commencement:** September 2017

**Projected Completion Date:** July 2018

**Cost:** \$32,600,000





# Past Development Projects



# McCaslin Plaza



**Location:** 357 South McCaslin Blvd., Louisville, Colorado  
**Type:** Mixed-Use  
**Program:** 18,000 SF Retail Shops, 41,000 SF Class A Office Space  
**Cost:** \$10,000,000  
**Notable Tenants:** Chipotle, Dairy Queen, Comfort Dental, Sound Surgical

